

May 10, 1983

LB 610, 219

PRESIDENT: The majority having voted in the affirmative, LB 610 is declared passed on Final Reading. LB 219.

CLERK: Mr. President, I have a motion on the desk. Senator Beutler would move to return LB 219 to Select File for specific amendment. (Read Beutler amendment as found on page 2133, Legislative Journal.)

PRESIDENT: The Chair recognizes Senator Beutler.

SENATOR BEUTLER: Mr. President, members of the Legislature, I don't want to take a lot of time with this but I want to be sure that everyone has an opportunity to make a decision on a philosophic question involved in this bill. This is another public employees retirement bill and it does a number of things. It puts some part-time people on the system. It allows people to get on the system at age 25 instead of at age 30. And probably most importantly it changes the number of years in which the employer's, the State of Nebraska portion of the...their contribution to the retirement fund, the number of years it takes for that to vest, that is the number of years it takes before the employee gets the full amount that the State of Nebraska contributes. It drops that from essentially nine or nine and a half years to five years. So the bill has a significant fiscal impact. But another thing it does, and this is on page 3 of the bill for one part, is to say that the retirement age or the age at which they can elect to retire is being changed from age sixty after thirty years of service to age fifty-five after only five years of service. Now I am not tinkering around with the number of years of service that is required in order to be able to retire but I am reinserting the age limit of sixty instead of allowing it to be dropped to age fifty-five. And once again I go back to where I think we are going as a society, and it was for that reason that I passed out to you this morning a chart that was in Newsweek Magazine in its last issue that showed what is happening with regard to the percentage of the population that is sixty-five and over and what will be happening to that percentage in the next fifty years. And as you can see it is going up from 11% to an anticipated 21% of the population will be 65 and over in fifty years. Now if you start talking about 55 and over, obviously it is going to be an even larger percentage of the population and my point is simply this, that the working portion of our population is continuing to get smaller and smaller but the tax crunch on those people is going to get larger and larger, and that at this particular point in time I am not confident that technology is going to save us and I think that until we are sure that technology